

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : **Chapter 11**
:
SEARS HOLDINGS CORPORATION, et al., : **Case No. 18-23538 (RDD)**
:
Debtors.¹ : **(Jointly Administered)**
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**ORDER AUTHORIZING SALE OF PROPERTY PURSUANT TO
DE MINIMIS ASSET SALE PROCEDURES
(CHEBOYGAN, MI)**

RECITALS

A. Pursuant to that certain *Order Authorizing and Establishing Procedures for De Minimis Asset Sales and De Minimis Asset Abandonments* entered by the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) (ECF No. 856) (the “**De Minimis Asset Sale Procedures**”), on October 4, 2021, the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”), filed the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: Sears Holdings Corporation (0798); Kmart Holding Corporation (3116); Kmart Operations LLC (6546); Sears Operations LLC (4331); Sears, Roebuck and Co. (0680); ServiceLive Inc. (6774); SHC Licensed Business LLC (3718); A&E Factory Service, LLC (6695); A&E Home Delivery, LLC (0205); A&E Lawn & Garden, LLC (5028); A&E Signature Service, LLC (0204); FBA Holdings Inc. (6537); Innovol Solutions, Inc. (7180); Kmart Corporation (9500); MaxServ, Inc. (7626); Private Brands, Ltd. (4022); Sears Development Co. (6028); Sears Holdings Management Corporation (2148); Sears Home & Business Franchises, Inc. (6742); Sears Home Improvement Products, Inc. (8591); Sears Insurance Services, L.L.C. (7182); Sears Procurement Services, Inc. (2859); Sears Protection Company (1250); Sears Protection Company (PR) Inc. (4861); Sears Roebuck Acceptance Corp. (0535); SR – Rover de Puerto Rico, LLC (f/k/a Sears, Roebuck de Puerto Rico, Inc.) (3626); SYW Relay LLC (1870); Wally Labs LLC (None); SHC Promotions LLC (9626); Big Beaver of Florida Development, LLC (None); California Builder Appliances, Inc. (6327); Florida Builder Appliances, Inc. (9133); KBL Holding Inc. (1295); KLC, Inc. (0839); Kmart of Michigan, Inc. (1696); Kmart of Washington LLC (8898); Kmart Stores of Illinois LLC (8897); Kmart Stores of Texas LLC (8915); MyGofer LLC (5531); Rover Brands Business Unit, LLC (f/k/a Sears Brands Business Unit Corporation) (4658); Sears Holdings Publishing Company, LLC. (5554); Sears Protection Company (Florida), L.L.C. (4239); SHC Desert Springs, LLC (None); SOE, Inc. (9616); StarWest, LLC (5379); STI Merchandising, Inc. (0188); Troy Coolidge No. 13, LLC (None); BlueLight.com, Inc. (7034); Sears Brands, L.L.C. (4664); Sears Buying Services, Inc. (6533); Kmart.com LLC (9022); Sears Brands Management Corporation (5365); and SRe Holding Corporation (4816). The location of the Debtors’ corporate headquarters is 3333 Beverly Road, Hoffman Estates, Illinois 60179.

Amended Notice of De Minimis Asset Sale (Cheboygan, MI) (ECF No. 9870) (the “**Sale Notice**”) in connection with the proposed sale of that certain property consisting of a parcel of land commonly known as 1131 E. State Street in the City of Cheboygan, Cheboygan County, Michigan (the “**Cheboygan Property**”) to Princess Riverboats, LLC (“**Princess Riverboats**”) for a purchase price of \$165,000.

B. On October 8, 2021, Third Avenue Associates Inc. (“**Third Avenue**”) timely filed the *Objection to De Minimis Sale and Bid for Lot of Land* (ECF No. 9964), objecting to the Sale Notice in accordance with the De Minimis Asset Sale Procedures.

C. At the hearing held on October 26, 2021, the Bankruptcy Court ordered the Debtors to conduct an auction between Third Avenue and Princess Riverboats to determine the highest bid for the Cheboygan Property.

D. On October 28, 2021, the Debtors hosted a telephonic auction for the Cheboygan Property (the “**Auction**”) via Zoom between Princess Riverboats and Third Avenue. At the conclusion of the Auction, Princess Riverboats was named the winning bidder (the “**Successful Bidder**”) for the Cheboygan Property for a purchase price of \$306,000.

NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT IS HEREBY ORDERED THAT:

1. Princess Riverboats is the Successful Bidder for the Cheboygan Property, and the Debtors are authorized to take all steps necessary to close the proposed sale to Princess Riverboats on the terms set forth at the Auction. Such sale shall be governed by the Order establishing De Minimis Asset Sale Procedures.

2. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Order.

Dated: November 3, 2021
White Plains, New York

/s/Robert D. Drain

THE HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE